Total Transport Systems Limited
Member of the C.P. World Group

7thfloor,TSquare,Opp.ChandivaliPetrolPump,
Saki-Vihar Road, Saki Naka, Andheri (E),
Mumbai 400 072. Maharashtra, INDIA.
Tel:-+91-22-66441500•Fax:+91-22-66441585
Email : info@ttspl.in •www.ttspl.in
CIN : L63090MH1995PLC091063

30th July, 2020

To,

The Manager
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

SYMBOL: TOTAL

Dear Sir / Madam,

Sub: Outcome of the Board Meeting held on 30th July 2020 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With respect to the captioned subject, we hereby inform you that, the Board of Directors of the Company in their meeting held on 30th July, 2020 at the registered office of the Company has:

1. Considered and Approved the Audited Standalone & Consolidated Financial Results of the Company for the half year and year ended on 31st March, 2020 along with the Audit Report thereon.

2. Declaration for unmodified opinion on Auditors Report.

Other Businesses:-

3. Considered and Approved the Appointment of M/s. V. R. Sabnis & Associates, Chartered Accountants, as Internal Auditor of the Company (brief profile is attached herewith).

4. Considered and Approved the Appointment of M/s. Mishra & Associates, Company Secretaries, as Secretarial Auditor of the Company (brief profile attached herewith).

As required under Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements), 2015, please find the attached Audited Standalone and Consolidated Financial Results for the half year and year ended on March 31, 2020 along with the Audit Report by the Auditors of the Company.

The Meeting of the Board of Directors Commenced at 03:30 P.M. and concluded at 05:30 P.M.

Kindly take note of the above.

Thanking you,

Yours faithfully,

FOR AND ON BEHALF OF THE BOARD
FOR TOTAL TRANSPORT SYSTEMS LIMITED

B. S. Trivedi

Total Transport Systems Limited Mumbai

BHAVIK TRIVEDI
COMPANY SECRETARY

D.B. Ketkar & Co
Chartered Accountants

202 Rajnigandha Apartment,
V.S. Agashe Path, Dadar West,
Mumbai- 400028

Auditor's Report on Half Yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors,
Total Transport Systems Limited

We have audited the half year financial results of Total Transport Systems Limited for the half year ended 31st March 2020 and the year to date results for the period 1st April 2019 to 31st March 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting (IND AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:

(i) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by CIR/CFD/FAC/62/2016 dated 5th July 2016 in this regard; and

(ii) Give a true and fair view of the net profit and other financial information for the half year ended 31st March 2020 as well as the year to date results for the period from 1st April 2019 to 31st March 2020

For D. B. Ketkar & Co.
Chartered Accountants
Firm Reg. No. 105007W

D.B. KETKAR & CO. 202, Rajanigandha Apartments, Prof. V. S. Agashe Path, Dadar (West) Mumbai - 400 028 F. R. N. 105007W CHARTERED ACCOUNTANTS

N. S. Ketkar
Partner
Membership No. 040521

Place: Mumbai
Date: 30th July 2020
UDIN: 20040521AAAAHE5454

TOTAL TRANSPORT SYSTEMS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2020

(Rs. In Lakhs)

PARTICULARS	Half year ended on			Year ended on	
	31st MARCH 2020	30th SEPTEMBER 2019	31st MARCH 2019	31st MARCH 2020	31st MARCH 2019
	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
I. Revenue From Operations	18,146.28	14,109.01	13,217.58	32,255.29	24,808.20
II. Other Income	0.66	2.59	4.46	3.25	10.18
III. Total Revenue (I +II)	**18,146.93**	**14,111.60**	**13,222.04**	**32,258.54**	**24,818.38**
IV. Expenses					
a. Employee Benefit Expenses	1,089.17	947.03	1,073.14	2,036.20	1,980.73
b. Finance Cost	114.82	93.90	94.18	208.73	168.22
c. Depreciation and Amortisation Expenses	60.95	59.95	71.11	120.90	121.45
d. Other Expenses	16,911.71	12,437.83	11,395.82	29,349.53	21,400.72
V. Total Expenses	**18,176.65**	**13,538.71**	**12,634.26**	**31,715.36**	**23,671.11**
VI. Profit Before Exceptional & Extraordinary Items & Tax (III-V)	**-29.72**	**572.89**	**587.79**	**543.18**	**1,147.26**
VII. Exceptional Items	-	-	-	-	-
VIII. Profit Before Extraordinary Items & Tax (VI-VII)	**-29.72**	**572.89**	**587.79**	**543.18**	**1,147.26**
IX. Extraordinary Items	-	-	-	-	-
X. Profit Before Tax (VIII-IX)	**-29.72**	**572.89**	**587.79**	**543.18**	**1,147.26**
XI. Tax Expense					
a. Current Tax	38.73	127.32	237.90	166.05	353.47
b. Deferred Tax	-44.55	35.65	-37.52	-8.89	-15.26
c. MAT Credit Entitlement	-				
XII. Profit for the Year from Continuing Operations (X-XI)	**-23.90**	**409.92**	**387.41**	**386.02**	**809.06**
XIII) Other Comprehensive Income	-	-	-	-	-
A. Items that will not be reclassified to Profit or loss					
Re-measurement gains/(losses) on defined benefit plans	-46.06	-	62.34	-46.06	62.34
Income Tax Effect	1.09	-	-21.39	1.09	-21.39
Net other comprehensive income to not be reclassified to profit or loss in subsequent periods	**-44.97**	-	**40.94**	**-44.97**	**40.94**
B. Items that will be reclassified to profit or loss in subsequent years					
Net gain/(loss) on FVTOCI debt Securities	1.46	-	0.28	1.46	0.28
Income Tax Effect	-0.13		-	-0.13	-
Net other comprehensive income to be reclassified to profit or loss in subsequent periods	**1.33**	-	**0.28**	**1.33**	**0.28**
Other Comprehensive Income for the year, net of tax	**-43.64**	-	**41.22**	**-43.64**	**41.22**
XIV) Total Comprehensive Income for the period (XII+XIII) (Comprehensive profit (loss) and Other Comprehensive Income for the period)	**-67.54**	**409.92**	**428.63**	**342.38**	**850.28**
XV. Paid-up equity share capital of Rs. 10 Each	1,430.60	1,430.60	1,430.60	1,430.60	1,430.60
XVI. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-		3,545.20	3,202.82
XVII. Earnings Per Share (not annualised)					
a. Basic	-0.17	2.87	2.71	2.70	5.66
b. Diluted	-0.17	2.87	2.71	2.70	5.66

1. The above results, which have been subjected to an audit by the Statutory Auditors of the Company, are published in accordance with regulation 33 of the SEBI (LODR) Regulations, have been reviewed by the audit committee and approved and taken on record by the Board of Directors at its meeting held on 30th July 2020. The financials results are prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, Companies (Indian Accounting Standards)(Amendment) Rules and other accounting standards generally accepted in India.

2. The format for the audited/unaudited financial results are as prescribed by SEBI circular CIR/CFD/CMD/15/2015 have been modified to comply with the requirements of SEBI circular dated 5th July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to the Companies that are required to comply with Ind AS

3. The statement of standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013, as applicable and guidelines issued by the SEBI. Consequently the results for the half year ended 30th September 2019 and 31st March 2019 have been restated to comply with Ind AS to make them Comparable.

4. Disclosure of segment reporting as per the requirements of Ind AS 108 "Operating Segment" is reported in the consolidated financial statements of the Company. Therefore, the same has not been separately disclosed in the standalone financial statements in line with the requirement of Ind AS 108.

5. Figures have been regrouped /re-classified where ever necessary

6. Figures of the last half year ended are the balancing figures between audited figures in respect of the full finacial year and publised year-to-date figure upto the half year of the current financial year

7. Reconciliation between the results reported under Generally Accepted Accounting Principles and Indian Accounting Standards are

Particualrs	Notes	For the Half Year ended 30th September 2019	For the Half Year ended 31st March 2019	For the Year ended 31st March 2019
Profit after Tax under IGAAP		**409.92**	**428.35**	**850.00**
Impact of re-measurement gains/(losses) on defined benefit plans recognized in OCI (Net of Tax Effects)		-	-40.94	-40.94
Profit after tax under Ind AS		**409.92**	**387.41**	**809.06**
Re-measurement gains/(losses) on defined benefit plans (Net of Tax Effects)		-	40.94	40.94
Change in Fair Value of investments in debt instruments (Net of Tax)	(a)	-	0.28	0.28
Total Comprehensive Income		**409.92**	**428.63**	**850.28**

(a) Investments in Government Securities - Under Ind AS, the Company has designated Government Securities (SGB) as fair value through other comprehensive income (FVOCI). Accordingly, these investments are required to be measured at fair value. Interest income and fair value changes are recognised in the statement of profit and loss and other comprehensive income, respectively.

8. Reconciliation between the shareholders fund as reported under Generally Accepted Accounting Principles and Indian Accounting

Particualrs	Notes	For the Year ended 31st March 2019	For the Year ended 1st April 2018
Total Equity (Shareholders Fund) under GAAP		**4,633.30**	**3,783.30**
Change in Fair Value of investments in debt instruments	(a)	0.12	-0.16
Total Equity (Shareholders Fund) under Ind AS		**4,633.42**	**3,783.14**

(a) Investments in Government Securities - Under Ind AS, the Company has designated Government Securities (SGB) as fair value through other comprehensive income (FVOCI). Accordingly, these investments are required to be measured at fair value. Interest income and fair value changes are recognised in the statement of profit and loss and other comprehensive income, respectively.

9. The above financial results are available on the website of the Company i.e. www.ttspl.in under investor tab and on the website of emerge platform of national stock exchange i.e. www.nseindia.com/emerge

Date : July 30, 2020
Place : Mumbai

For Total Transport Systems Limited

Makarand Pradhan
Managing Director

TOTAL TRANSPORT SYSTEMS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2020

(Rs. In Lakhs)

PARTICULARS	AS AT 31st March 2020	AS AT 31st March 2019	AS AT 1st April 2018
I. ASSETS			
1) Non-Current Assets			
(a) Property, Plant and Equipment	823.06	929.77	853.37
(b) Capital work-in-progress	-	-	-
(c) Investment Property	-	-	-
(d) Goodwill	-	-	-
(e) Other Intangible Assets	-	-	-
(f) Intangible Assets under development	13.15	13.15	13.15
(g) Investments in Subsidiaries and Associates	37.26	22.26	17.76
(h) Financial Assets			
(i) Investments	5.89	4.43	4.15
(ii) Trade Receivables	-	-	-
(iii) Loans	508.47	112.05	97.67
(iv) Others (to be specified)	-	-	-
(i) Deferred Tax Asset (Net)	87.69	77.84	83.97
(j) Other Non-Current Assets	77.11	151.03	250.03
	1,552.64	**1,310.54**	**1,320.11**
2) Current Assets			
(a) Inventories	-	-	-
(b) Financial Assets	-	-	-
(i) Investments	-	-	-
(ii) Trade Receivables	9,638.74	6,339.73	4,853.66
(iii) Cash and Cash Equivalents	18.82	270.12	81.78
(iv) Bank balance other than (iii) above	21.39	9.35	184.95
(v) Loans	32.22	40.30	77.81
(vi) Others (to be specified)	-	-	-
(c) Current Tax Assets (Net)	594.03	281.14	222.25
(d) Other Current Assets	-	-	-
	10,305.19	**6,940.64**	**5,420.45**
Total Assets	**11,857.83**	**8,251.18**	**6,740.56**

II. EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	1,430.60	1,430.60	1,430.60
(b) Other Equity	3,545.20	3,202.82	2,352.54
Total Equity	**4,975.80**	**4,633.42**	**3,783.14**
LIABILITIES			
1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	33.59	115.74	254.15
(ii) Trade Payables	-	-	-
a. total outstanding dues of micro enterprises			
and small enterprises	-	-	-
b. total outstanding dues of creditors other than			
micro enterprises and small enterprises	-	-	-
(iii) Other Financial Liabilities (Other than	-	-	-
those specified in item (b), to be specified)			
(b) Provisions	335.44	265.80	290.59
(c) Deferred Tax Liabilities (Net)	-	-	-
(d) Other Non-Current Liabilities	-	-	-
	369.03	**381.54**	**544.74**
2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	2,153.27	1,754.50	1,279.33
(ii) Trade Payables			
a. total outstanding dues of micro enterprises	7.22	11.95	5.18
and small enterprises			
b. total outstanding dues of creditors other tha	3,464.12	1,275.13	989.81
micro enterprises and small enterprises			
(iii) Other Financial Liabilities (Other than	-	-	-
those specified in item (c)			
(b) Other Current Liabilities	394.45	182.54	124.45
(c) Provisions	493.95	12.09	13.90
(d) Current Tax Liabilities (Net)	-	-	-
	6,513.00	**3,236.22**	**2,412.67**
Total Equity and Liabilities	**11,857.83**	**8,251.18**	**6,740.56**

For Total Transport Systems Limited

Makarand Pradhan
Managing Director

Date: 30TH July, 2020
Place: Mumbai

Date: 30TH July, 2020
Place: Mumbai

TOTAL TRANSPORT SYSTEMS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2020

(Rs. In Lakhs)

PARTICULARS	FOR THE YEAR ENDED 31st MARCH, 2020	FOR THE YEAR ENDED 31st MARCH, 2019
A. Cash flow from operating activities:		
Profit before tax	543.18	1,147.26
Adjustments:		
Depreciation & amortization	120.90	121.45
Interest Expense	208.73	168.22
Interest Income	(1.10)	(10.08)
Profit on Sale of Assets	(2.15)	(0.02)
Provision for Gratuity	23.58	37.54
Working capital changes :		
Trade Payable	2,184.26	297.27
Other Current Liabilities	211.91	58.09
Short-Term Provisions	481.86	(1.81)
Trade Receivables	(3,299.02)	(1,486.07)
Bank Balance other than Cash and Cash Equivalents	(12.04)	175.60
Short-Term Loans and Advances	8.09	37.51
Net cash generated from operations	**468.18**	**544.96**
Direct taxes Paid	(405.01)	(313.36)
Net cash generated by operating activities	**63.17**	**231.61**
B. Cash flow from investing activities:		
Purchase of fixed assets	(15.01)	(197.90)
Sale of Asset	2.97	0.07
Loan given to Related Parties	(327.45)	(1.47)
Security Deposits	(68.97)	(12.91)
Interest Income	1.10	10.08
Investment in Seedeer (India) E-Commerce Private Limited	(15.00)	(4.50)
Net cash used in investing activities	**(422.35)**	**(206.63)**
C. Cash flow from financing activities:		
Interest Expense	(208.73)	(168.22)
Repayment of Loans	(185.13)	(298.37)
Net cash (used in) / generated from financing activities	**(393.85)**	**(466.59)**
Net increase in cash and cash equivalents during the year	(753.04)	(441.62)
Cash and cash equivalents at the beginning of the year	(1,364.16)	(917.36)
Cash and cash equivalents at the end of the year	**(2,117.20)**	**(1,364.16)**
Cash and cash equivalents at the beginning of the year Comprise of the following		
Cash and Cash Equivalents	270.12	81.78
Bank Overdraft	(1,634.28)	(999.14)
Total	**(1,364.16)**	**(917.36)**
Cash and cash equivalents at the end of the year Comprise of the following		
Cash and Cash Equivalents	18.82	270.12
Bank Overdraft	(2,136.02)	(1,634.28)
Total	**(2,117.20)**	**(1,364.16)**

B. KETKAR & CO. MUMBAI

Date: 30TH July, 2020
Place: Mumbai

For Total Transport Systems Limited

Makarand Pradhan
Managing Director
Date: 30TH July, 2020
Place: Mumbai

Total Transport Systems Limited Mumbai

D.B. Ketkar & Co
Chartered Accountants

202 Rajnigandha Apartment,
V.S. Agashe Path, Dadar West,
Mumbai- 400028

Auditor's Report on the audit of the annual financial results of the group with the last half year financial results being balancing figures Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors,
Total Transport Systems Limited

We have audited the accompanying Statement of Consolidated Financial Results of Total Transport Systems Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint ventures for the year ended 31 March 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related interim consolidated financial statements which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"),prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such interim consolidated financial statements.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in below, is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial

202 Rajnigandha Apartment,
V.S. Agashe Path, Dadar West,
Mumbai- 400028

statements and the other financial information of branches and joint operations of the Group, subsidiaries, associates and joint ventures referred to below, the Statement:

A. Includes the results of the following entities:
   - CP World Logistics Private Limited
   - Oneworld Logistics Private Limited
   - Total Transport Systems Private Limited (Nepal)
   - Seedeer (India) E-Commerce Private Limited - Associate

B. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

C. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net profit and other comprehensive loss) and other financial information of the Group for the year ended 31st March 2020

We did not audit the financial statements of Total Transport Systems Private Limited (Nepal) included in the consolidated financial results, whose financial statements reflect total assets of Rs. 43.86 Lakhs as at 31st March, 2020, total revenues of Rs.124.48 Lakhs, total net profit / (loss) after tax of Rs.5.81 Lakhs, and cash flows (net) of Rs. 1.19 Lakhs for the year ended on that date, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net loss of Rs. 7.86 Lakhs for the year ended 31st March, 2020, as considered in the consolidated financial results, in respect of Seedeer (India) E-Commerce Private Limited a associate, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters

The Statement includes the results for the half year ended 31st March 2020 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year ended of the current financial year which were subject to limited review by us.

For D. B. Ketkar & Co.
Chartered Accountants
Firm Reg. No. 105007W

D.B. KETKAR & CO. 202, Rajanigandha Apartments, Prof. V. S. Agashe Path, Dadar (West) Mumbai - 400 028 F.R.N. 105007W CHARTERED ACCOUNTANTS

N. S. Ketkar
Partner
Membership No. 040521

Place: Mumbai
Date: 30th July 2020
UDIN: 20040521AAAAHH7693

TOTAL TRANSPORT SYSTEMS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2020

(Rs. In Lakhs)

PARTICULARS	Half year ended on			Year ended on	
	31st MARCH 2020	30th SEPTEMBER 2019	31st MARCH 2019	31st MARCH 2020	31st MARCH 2019
	AUDITED		AUDITED	AUDITED	AUDITED
I. Revenue From Operations	24,116.13	15,841.10	13,964.88	39,957.23	25,619.41
II. Other Income	1.73	2.59	5.02	4.32	10.74
III. Total Revenue (I +II)	**24,117.86**	**15,843.69**	**13,969.90**	**39,961.55**	**25,630.15**
IV. Expenses					
a. Employee Benefit Expenses	1,198.81	1,017.16	1,114.66	2,215.98	2,045.91
b. Finance Cost	117.31	96.37	94.18	213.68	168.22
c. Depreciation and Amortisation Expenses	61.22	60.22	71.47	121.44	122.17
d. Other Expenses	22,818.22	14,206.79	12,170.75	37,025.01	22,233.89
V. Total Expenses	**24,195.57**	**15,380.54**	**13,451.07**	**39,576.11**	**24,570.18**
VI. Profit Before Exceptional & Extraordinary					
Items & Tax (III-V)	**-77.71**	**463.15**	**518.83**	**385.45**	**1,059.97**
VII. Share of (profit)/loss from investment in associate	-7.70	-0.16	-	-7.86	-0.25
VIII. Profit Before Extraordinary					
Items & Tax (VI-VII)	**-85.41**	**463.00**	**518.83**	**377.59**	**1,059.72**
IX. Extraordinary Items	-	-	-	-	-
X. Profit Before Tax (VIII-IX)	**-85.41**	**463.00**	**518.83**	**377.59**	**1,059.72**
XI. Tax Expense					
a. Current Tax	47.24	127.79	239.16	175.03	354.72
b. Deferred Tax	-44.55	35.65	-37.52	-8.89	-15.26
c. MAT Credit Entitlement	-				
XII. Profit for the Year from					
Continuing Operations (X-XI)	**-88.10**	**299.55**	**317.19**	**211.45**	**720.26**
XIII. Minority Interest	0.36	1.73	3.77	2.09	2.10
	-88.46	**297.82**	**313.42**	**209.36**	**718.16**
XIV) Other Comprehensive Income	-	-	-	-	-
A. Items that will not be reclassified to Profit or loss					
Re-measurement gains/(losses) on defined benefit plans	-46.06	-	62.34	-46.06	62.34
Income Tax Effect	1.09	-	-21.39	1.09	-21.39
Net other comprehensive income to not be reclassified to profit or loss in subsequent periods	**-44.97**	-	**40.94**	**-44.97**	**40.94**
B. Items that will be reclassified to profit or loss					
Exchange difference on translation of foreign operations	-0.20		0.06	-0.20	0.06
Net gain/(loss) on FVTOCI debt Securities	1.46	-	0.28	1.46	0.28
Income Tax Effect	-0.13		-	-0.13	
Net other comprehensive income to be reclassified to profit or loss in subsequent periods	**1.13**	-	**0.34**	**1.13**	**0.34**
Other Comprehensive Income for the year, net of tax	**-43.84**	-	**41.28**	**-43.84**	**41.28**
XV) Total Comprehensive Income for the period					
(XII+XIV) (Comprehensive profit (loss) and Other					
Comprehensive Income for the period)	**-132.29**	**297.82**	**354.71**	**165.52**	**759.44**
XVI. Paid-up equity share capital of Rs. 10 Each	1,430.60	1,430.60	1,430.60	1,430.60	1,430.60
XVII. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-			
XVIII. Earnings Per Share (not annualised)					
a. Basic	-0.62	2.09	2.22	1.48	5.03
b. Diluted	-0.62	2.09	2.22	1.48	5.03

1. The above results, which have been subjected to an audit by the Statutory Auditors of the Company, are published in accordance with regulation 33 of the SEBI (LODR) Regulations, have been reviewed by the audit committee and approved and taken on record by the Board of Directors at its meeting held on 30th July 2020. The financials results are prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, Companies (Indian Accounting Standards)(Amendment) Rules and other accounting standards generally accepted in India.

2. The format for the audited/unaudited financial results are as prescribed by SEBI circular CIR/CFD/CMD/15/2015 have been modified to comply with the requirements of SEBI circular dated 5th July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to the Companies that are required to comply with Ind AS

3. The statement of Consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013, as applicable and guidelines issued by the SEBI. Consequently the results for the half year ended 30th September 2019 and 31st March 2019 have been restated to comply with Ind AS to make them Comparable.

4. Figures have been regrouped /re-classified where ever necessary

5. Figures of the last half year ended are the balancing figures between audited figures in respect of the full finacial year and publised year-to-date figure upto the half year of the current financial year

6. Reconciliation between the results reported under Generally Accepted Accounting Principles and Indian Accounting Standards are

Particualrs	Notes	For the Year ended 30th September 2019	For the Half Year ended 31st March 2019	For the Year ended 31st March 2019	
Profit after Tax under IGAAP		**297.82**	**354.37**	**759.10**	
Impact of re-measurement gains/(losses) on defined benefit plans recognized in OCI (Net of Tax Effects)		-	-40.95	-40.94	
Profit after tax under Ind AS		**297.82**	**313.42**	**718.16**	
Re-measurement gains/(losses) on defined benefit plans (Net of Tax Effects)		-	40.95	40.94	
Impact of Foreign Currency Translation recorded through OCI			0.06	0.06	
Change in Fair Value of investments in debt instruments (Net of Tax)	(a)	-	0.28	0.28	
Total Comprehensive Income		**297.82**	**354.71**	**759.44**	

(a) Investments in Government Securities - Under Ind AS, the Company has designated Government Securities (SGB) as fair value through other comprehensive income (FVOCI). Accordingly, these investments are required to be measured at fair value. Interest income and fair value changes are recognised in the statement of profit and loss and other comprehensive income, respectively.

7. Reconciliation between the shareholders fund as reported under Generally Accepted Accounting Principles and Indian Accounting

Particualrs	Notes	For the Half Year ended 31st March 2019	For the Year ended 1st April 2018
Total Equity (Shareholders Fund) under GAAP		**4,544.48**	**3,785.53**
Change in Fair Value of investments in debt instruments	(a)	0.12	-0.16
Total Equity (Shareholders Fund) under Ind AS		**4,544.61**	**3,785.38**

(a) Investments in Government Securities - Under Ind AS, the Company has designated Government Securities (SGB) as fair value through other comprehensive income (FVOCI). Accordingly, these investments are required to be measured at fair value. Interest income and fair value changes are recognised in the statement of profit and loss and other comprehensive income, respectively.

8. The above financial results are available on the website of the Company i.e. www.ttspl.in under investor tab and on the website of emerge platform of national stock exchange i.e. www.nseindia.com/emerge

B. KSTKAR & CO. MUMBAI

Total Transport Systems Limited Mumbai

For Total Transport Systems Limited

Date : July 30, 2020
Place : Mumbai

Makarand Pradhan
Managing Director

TOTAL TRANSPORT SYSTEMS LIMITED			
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2020			
			(Rs. In Lakhs)
PARTICULARS	AS AT	AS AT	AS AT
	31st March 2020	31st March 2019	1st April 2018
I. ASSETS			
1) Non-Current Assets			
(a) Property, Plant and Equipment	824.85	932.12	856.43
(b) Capital work-in-progress	-	-	-
(c) Investment Property	-	-	-
(d) Goodwill	-	-	-
(e) Other Intangible Assets	-	-	-
(f) Intangible Assets under development	13.15	13.15	13.15
(g) Investments in Subsidiaries and Associates	11.39	4.25	-
(h) Financial Assets			
(i) Investments	5.89	4.43	4.15
(ii) Trade Receivables	-	-	-
(iii) Loans	182.96	73.98	60.68
(iv) Others (to be specified)	-	-	-
(i) Deferred Tax Asset (Net)	87.69	77.84	83.97
(j) Other Non-Current Assets	77.11	151.03	250.03
	1,203.04	**1,256.80**	**1,268.41**
2) Current Assets			
(a) Inventories	-	-	-
(b) Financial Assets			
(i) Investments	-	-	-
(ii) Trade Receivables	11,294.98	6,298.27	4,878.24
(iii) Cash and Cash Equivalents	38.10	284.49	99.61
(iv) Bank balance other than (iii) above	26.58	9.35	184.95
(v) Loans	50.27	85.09	136.73
(vi) Others (to be specified)	-	-	-
(c) Current Tax Assets (Net)	700.81	295.60	227.75
(d) Other Current Assets	-	-	-
	12,110.73	**6,972.80**	**5,527.28**
Total Assets	**13,313.77**	**8,229.60**	**6,795.69**

II. EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	1,430.60	1,430.60	1,430.60
(b) Other Equity	3,279.53	3,114.01	2,354.78
Equity attributable to equity holders of the p	**4,710.13**	**4,544.61**	**3,785.38**
(c) Non- controlling interests	10.99	8.90	6.59
Total Equity	**4,721.12**	**4,553.51**	**3,791.96**
LIABILITIES			
1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	33.59	70.50	118.35
(ii) Trade Payables	-	-	-
a. Micro and Small Enterprises			
b. Other than Micro and small Enterprises	-	-	-
(iii) Other Financial Liabilities (Other than	-	-	-
those specified in item (b), to be specified)			
(b) Provisions	337.17	265.80	290.59
(c) Deferred Tax Liabilities (Net)	-	-	-
(d) Other Non-Current Liabilities	-	-	-
	370.76	**336.30**	**408.95**
2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	2,153.27	1,754.50	1,279.33
(ii) Trade Payables			
a. Micro and Small Enterprises	7.22	11.95	5.18
b. Other than Micro and small Enterprises	4,981.71	1,418.15	1,171.74
(iii) Other Financial Liabilities (Other than		-	-
those specified in item (c)			
(b) Provisions	618.75	12.28	13.90
(c) Current Tax Liabilities (Net)	-	-	-
(d) Other Current Liabilities	460.94	142.90	124.63
	8,221.89	**3,339.79**	**2,594.78**
Total Equity and Liabilities	**13,313.77**	**8,229.60**	**6,795.69**

Date: 30TH July, 2020

Place: Mumbai

For Total Transport Systems Limited

Makarand Pradhan

Managing Director

TOTAL TRANSPORT SYSTEMS LIMITED

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH, 2020

(Rs. In Lakhs)

PARTICULARS	FOR THE YEAR ENDED 31st MARCH, 2020	FOR THE YEAR ENDED 31st MARCH, 2019
A. Cash flow from operating activities:		
Profit before tax	385.45	1,059.97
Adjustments:		
Depreciation & amortization	121.44	122.17
Interest Expense	213.68	168.22
Interest Income	2.18	(10.08)
Profit on Sale of Assets	(2.15)	(0.02)
Provision for Gratuity	25.13	37.54
Working capital changes :		
Trade Receivables	(4,996.71)	(1,420.03)
Bank balance other than cash and cash equivalents	(17.23)	175.60
Short Term Loans and Advances	34.83	51.64
Trade Payable	3,558.82	253.18
Other Current Liabilities	318.04	18.28
Short-Term Provisions	606.48	(1.62)
Net cash generated from operations	**249.95**	**454.84**
Direct taxes Paid	(506.32)	(323.52)
Net cash generated by operating activities	**(256.36)**	**131.32**
B. Cash flow from investing activities:		
Purchase of fixed assets	(15.01)	(197.90)
Sale of Asset	2.97	0.07
Loan given to Related Parties	(28.39)	-
Security Deposits	(80.59)	(13.30)
Interest Income	(2.18)	10.08
Investment in Seedeer (India) E-Commerce Private Limited	(15.00)	(4.50)
Net cash used in investing activities	**(138.19)**	**(205.55)**
C. Cash flow from financing activities:		
Interest Expense	(213.68)	(168.22)
Repayment of Loans	(139.89)	(207.82)
Net cash (used in) / generated from financing activities	**(353.57)**	**(376.04)**
Net increase in cash and cash equivalents during the year	(748.12)	(450.26)
Cash and cash equivalents at the beginning of the year	(1,349.79)	(899.53)
Cash and cash equivalents at the end of the year	**(2,097.92)**	**(1,349.79)**
Cash and cash equivalents at the beginning of the year Comprise of the following		
Cash and Cash Equivalents	284.49	99.61
Bank Overdraft	(1,634.28)	(999.14)
Total	**(1,349.79)**	**(899.53)**
Cash and cash equivalents at the end of the year Comprise of the following		
Cash and Cash Equivalents	38.10	284.49
Bank Overdraft	(2,136.02)	(1,634.28)
Total	**(2,097.92)**	**(1,349.79)**

For Total Transport Systems Limited

Date: 30TH July, 2020
Place: Mumbai

Makarand Pradhan
Managing Director

TOTAL TRANSPORT SYSTEMS LIMITED

Segment Reporting

For management purpose, the group is organised into business units based on the nature of services rendered, the different risks and returns and the internal business reporting system. The following are the two reportable segments:

a) Multimodal transport operations

b) Last mile delivery operations

The Board of Directors of the Group monitors the operating results of its business units seperately for the purpose of making decisions about resource allocation and performance is evaluted based on profit and loss and is measured consistently with profit and loss in CFS.

Segment revenue is measured in the same way as in the statement of profit or loss. Revenue and expenses which relate to the enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as Unallocable.Transactions between segments are eliminated on consolidation.

Segment Information of Consolidated Financial Results for the half Year ended 31st March, 2020 **(Rs.In Lakhs)**

Particulars	For the Half Year		For the Year
	31.03.2020	30.09.2019	31.03.2020
Segment Revenue			
Multimodal transport operations	(182.94)	568.39	385.45
Last mile delivery operations	(90.14)	(105.68)	(195.82)
Total Revenue	**(79.44)**	**462.71**	**383.27**
Segment Results			
(+) Interest Income	1.73	0.45	2.18
Profit before share of profit from associates, joint venture & tax	**(77.71)**	**463.15**	**385.45**
(+) share of profit from associates, joint venture	(7.70)	(0.16)	(7.86)
(-) Tax expenses	2.69	163.44	166.13
Profit for the year	**(88.10)**	**299.55**	**211.45**
Non cash items			
Depreciation and amortisation expenses			
Multimodal transport operations	61.22	60.22	121.44
Non cash expenses other than depreciation and amortisation			
Provision for Gratuity			
Multimodal transport operations	23.40	-	23.40
Last mile delivery operations	1.73	-	1.73
Total	**25.13**	**-**	**25.13**
Segment Assets			
Multimodal transport operations	0.01	0.12	0.13
Last mile delivery operations	88.75	98.99	187.75
Total	**88.77**	**11,770.20**	**13,313.77**
Segment Liabilities			
Multimodal transport operations	0.01	0.07	0.08
Last mile delivery operations	178.70	307.86	486.56
Total	**1,664.65**	**6,927.99**	**8,592.65**

The Company has only One segment for FY 2018-19, disclosure under Indian Accounting Standard on '' Segment Reporting '' issued by the Institute of Chartered Accountants of India

For Total Transport Systems Limited

Makarand Pradhan
Managing Director

Date: 30TH July, 2020
Place: Mumbai

Date: 30TH July, 2020
Place: Mumbai

Total Transport Systems Limited

Impact of Covid -19 on Business of the company during FY 2019-20

As we all know there is outbreak of Corona virus disease (Covid-19) globally and it has brought almost whole world to standstill. The first case of Covid-19 was identified in Wuhan, China in December'2019 and since then has resulted in ongoing Pandemic.

It started showing signs of impact on the business from January'2020 onwards. First it was due to Chinese New year and there after it was Covid which affected the business. Though we were ready for slowdown of business due to Chinese New year as it happens every year, Covid impact was massive and nobody had thought of such a situation globally.

India predominately has more Import than Export and like any other country had, having more Import from China. As a result of Nationwide Lockdown announced by H'bale Prime Minister of India, entire business came to standstill. Though the Government has taken various measures to control it, the fear of the disease is still among the people and even today, after 4 months, business is not in full swing.

As far as Total Transport is concerned, the business for imports is down since January as China shut itself earlier than the world due to which the import division has suffered. Also imports are a high margin business being 30% approx. of the top line thus reducing current year profit (FY 2019-2020) our volume and resultant Operating profit/PBT has come down substantially.

Though the curve has taken upwards shape it is still far behind the earlier budgeted volume and PBT. In light of this the Management has taken realistic view and have revised Budget for Q2 of the FY 20-21. As a result of "Atmanibhar Bharat" as announced by H'ble Prime Minister of India, we are afraid Import from China will take further hit in coming months/year. It will take time for the country to change its image of Importing country and start exporting, which may take anything between 2 to 4 years. Management of TTSL is exploring and working on some other way of increase in business which includes Organic and Inorganic growth and has kept target of achieving approximately 75 to 80% of Original volume and Profit by end of the FY 20-21.

For **Total Transport Systems Limited**

Total Transport Systems Limited
Mumbai

Makarand Pradhan
Managing Director
Date: 30th July 2020
Place: Mumbai

Total Transport Systems Limited
Member of the C.P. World Group

7th floor,T Square, Opp. Chandivali Petrol Pump,
Saki-Vihar Road, Saki Naka, Andheri (E),
Mumbai 400 072. Maharashtra, INDIA.
Tel:-+91-22-66441500 • Fax : +91-22-66441585
Email : info@ttspl.in • www.ttspl.in
CIN : L63090MH1995PLC091063

30th July, 2020

To,

The Manager,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

SYMBOL: TOTAL

Sub: Declaration for Audit Report with unmodified Opinion(s)

Respected Sir/Madam,

Pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that, the Statutory Auditors of the Company have issued Auditors Report with unmodified opinion on Standalone & Consolidated Audited Financial Results for the half year and year ended 31st March, 2020 and the same was approved at the said Board Meeting held today i.e. on 30th July, 2020.

This is for your information and record.

Thanking you,

Yours faithfully,

For Total Transport Systems Limited

Total Transport Systems Limited Mumbai

Makarand Pradhan
Managing Director

V. R. SABNIS & ASSOCIATES

Chartered Accountants, Mumbai

INTRODUCTION

- We are accomplished advisory service providers offering a bouquet of services to assist organizations to meet their challenges.
- We are a firm of 5 Chartered Accountant Professionals and 30+ team members, providing services to clients across industries
- Headed by C. A. Vikram Sabnis

CORE TEAM

- C.A. Vikram Sabnis
- C.A. Richa Sabnis
- C.A. Onkar Korde
- C.A. Jyoti Sonawane
- C.A. Ashish Vanwari

SERVICE OFFERINGS

- VIRTUAL CFO MODELS
- ACCOUNTING, TAX COMPLIANCE & STRUCTURING
- BUSINESS ADVISORY & STRUCTURING
- AUDIT & ASSURANCE
- MANAGEMENT REPORTING
- DUE DILIGENCE & VALUATION
- WEALTH ADVISORY
- START-UP SERVICES
- DEBT SYNDICATION & EQUITY INFUSION

AUDIT & ASSURANCE

- We provide the following services under this banner:
  - Statutory & Tax Audit
  - Internal Audit
  - Operational Audit
  - Inventory & Asset Verification & Reconciliation Audit
  - Forensic Audit
  - Transfer Pricing Audit

- **EXPERIENCE:**
- Listed public companies, private companies, LLPs, proprietorships & trusts across multiple sectors since more than a decade
- Inventory & Asset Verification undertaken for multiple MNCs & listed entities across locations

ACCOUNTING, TAX COMPLIANCE & STRUCTURING

- We provide fully outsourced accounting services for organizations, across industries by in-house accounting or by appointing resources at desired locations
- We specialize in tax compliance & tax advisory under the following statutory Acts:
  - GST Act
  - Income Tax Act
  - FEMA Act
  - RBI Act

- **EXPERIENCE:**
- Listed public companies, private companies, LLPs, proprietorships & trusts across multiple sectors since more than a decade

VIRTUAL CFO MODEL

- Under Virtual CFO services, we provide financial advisory & aid decision making for the management providing access to an experienced Chartered Accountant, who shall visit as per requirement
- We provide three types of services under this model:
  - Project based CFO (engagement for a particular assignment)
  - Interim CFO (engagement for filling in vacancy)
  - Virtual CFO (engagement for providing real-time advisory)

- **EXPERIENCE:**
- Listed public limited companies, private companies & proprietorships from shipping & logistics, pharmaceutical, FMCG, consumer durables, digital wallet, financial technology sector since the past three years

BUSINESS ADVISORY & STRUCTURING

- We provide business advisory services in financial domains which have a significant impact on the direction of the business strategy
- With structuring in place, we help organizations maintain a balanced capital structure for upcoming goals and objectives and secure funding wherever necessary, to achieve their business objectives

- **EXPERIENCE:**
- Listed public limited companies, private companies & proprietorships from shipping & logistics, pharmaceutical, FMCG, consumer durables, HVAC, construction, infrastructure, digital wallet, financial technology sector since the past decade

MANAGEMENT REPORTING

- We provide detailed management reporting tools in the form of MIS templates & compliance charts to enable overview of business activities on a daily, weekly, monthly & yearly basis
- This, combined with the Virtual CFO services have added substantial value to our client's businesses

- **EXPERIENCE:**
- Listed public limited companies, private companies & proprietorships from shipping & logistics, pharmaceutical, FMCG, consumer durables, digital wallet, financial technology sector since the past three years

DUE DILIGENCE & VALUATION

- We provide financial due diligence services in cases of mergers & acquisitions (M&As), capital infusion & external investments.

- **EXPERIENCE:**
- Listed public limited companies, private companies & proprietorships from shipping & logistics, pharmaceutical, digital wallet, financial technology sector since the past three years

WEALTH ADVISORY

- We provide services to effectively make use of funds lying in your operating accounts by effectively managing the fund flow and parking surplus funds with suitable instruments, to earn passive income

- **EXPERIENCE:**
- Listed public limited companies, private companies & proprietorships from shipping & logistics, pharmaceutical, FMCG, consumer durables, HVAC, construction, infrastructure, digital wallet, financial technology sector since the past three years

START-UP SERVICES

- We have a start-up model which focusses on the following key attributes for growth of a start-up:
  - Critical analysis of business plan
  - Preparation of projections & feasibility report
  - Valuation services
  - Investment services by way of debt or equity infusion

- **EXPERIENCE:**
- Listed public limited companies, private companies & proprietorships from shipping & logistics, pharmaceutical, digital wallet, financial technology sector since the past three years

DEBT SYNDICATION & EQUITY INFUSION

- We provide investment services to organizations which require infusion in the form of either debt or complex equity, such as CCPS, or CCDs

- **EXPERIENCE:**
- Listed public limited companies, private companies & proprietorships from shipping & logistics, pharmaceutical, FMCG, consumer durables, HVAC, construction, infrastructure, digital wallet, financial technology sector since the past three years

EXPERIENCE & KEY CLIENTS

- Future Group
- Pratibha Industries Limited
- Transerv Limited (Subsidiary of Indiabulls Consumer Finance Limited)
- Mvalu Technology Services
- Aceto Pharma
- Ranbaxy Laboratories Limited
- Kingfisher Airlines
- CargoPlan India (Subsidiary of Freight Links International)
- Garware Wallropes Limited
- Flyjac Logistics (Subsidiary of Hitachi Transport)
- Albright & Wilson Limited
- Business India Group
- S2 Infotech (Subsidiary of Siemens Limited)
- Akberallys Department Stores
- Snowcem Paints
- Monsanto India Limited
- Mid-Day Multimedia Ltd
- Dillinger India
- Indian Pneumatic & Hydraulic Group
- Mega Lifesciences

FIRM PROFILE:

1	**Name of the Firm**	Mishra & Associates
2	**Address of the Firm**	G/17, Washington Plaza, Topiwala Lane, Goregaon (W), Mumbai – 400062.
3	**Name of the Proprietor**	CS Manish Mishra
4	**Certificate of Practice**	18303
5	**Membership No.**	41066
6	**Mail Id**	office@mishraandassociates.in
7	**Experience**	Mishra & Associates has experience in dealing with matters relating to Company Law, FEMA, Securities Laws, Intellectual Property Rights (IPR), Legal Due Diligence, Joint Ventures, Mergers and Acquisitions, Listings of Securities etc.
8	**Terms of Appointment**	2020-21